May 18, 1956

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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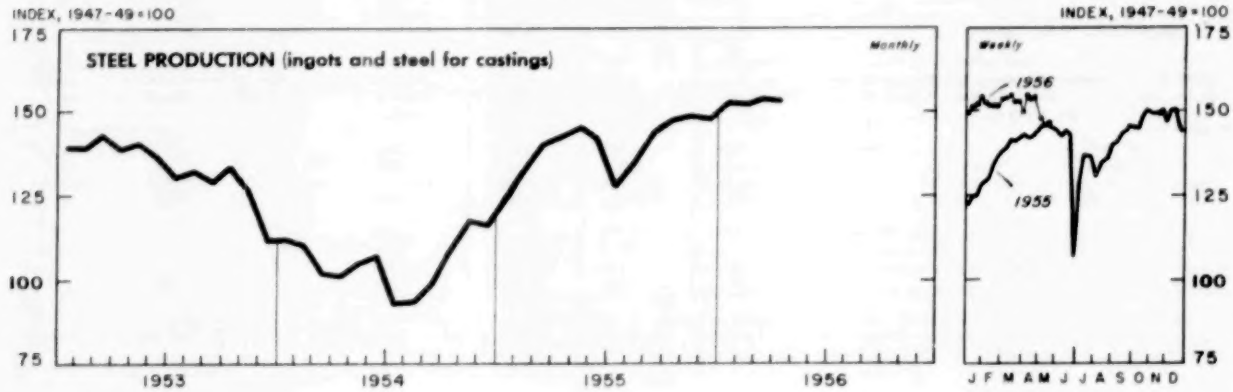
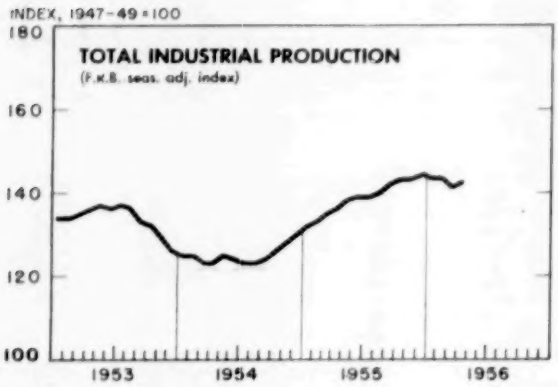
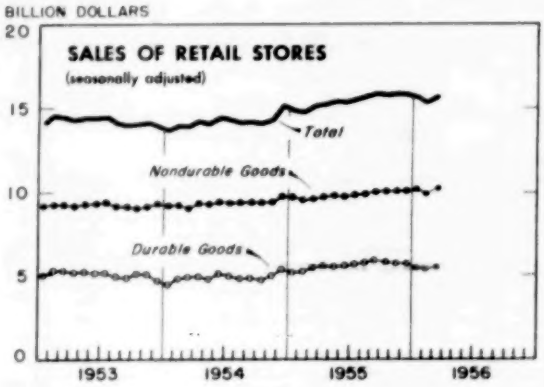
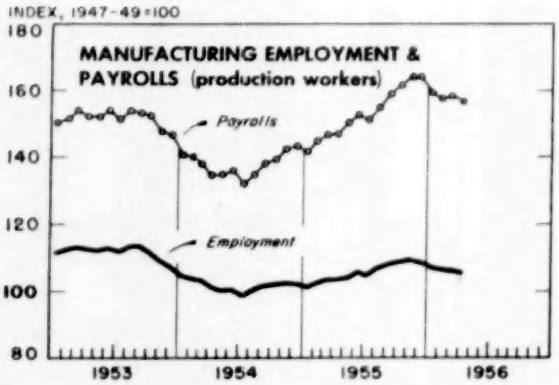
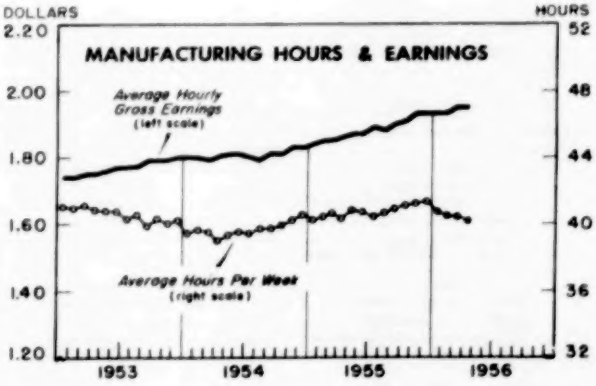
SELECTED BUSINESS INDICATORS











WEEKLY BUSINESS STATISTICS[1]

ITEM	1955		1956			
	May 7	May 14	Apr. 21	Apr. 28	May 5	May 12
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*109.9	113.5	113.7	113.8	113.7
Farm products.....do....	.....	*91.2	88.0	88.6	89.0	88.7
Foods, processed.....do....	.....	*102.1	100.7	101.2	101.5	101.1
All other.....do....	.....	*115.5	121.3	121.4	121.4	121.4
22 commodities 2/.....do....	89.2	89.3	91.9	92.1	92.1	90.8
Department store sales.....do....	134	108	113	119	125	.....
Insured unemployment, total.....thous..	1,504	1,434	1,424	1,375	.....	.....
State programs.....do....	1,347	1,298	1,324	1,279	.....	.....
Finance:						
Currency in circulation 3/.....mil. of dol..	29,764	29,859	30,290	30,155	30,181	30,181
Federal Reserve bank credit outstanding, total 3/....do....	24,971	24,924	25,497	25,374	25,266	25,325
Member bank reserve balances 3/.....do....	18,659	18,920	18,909	18,884	18,767	18,848
Excess reserves, estimated 3/.....do....	458	617	642	595	464	591
Federal Reserve reporting member banks in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	55,981	56,234	56,713	56,908	55,896	.....
Time deposits, except Government.....do....	21,476	21,462	21,596	21,590	21,591	.....
Loans and investments (adjusted), total.....do....	84,464	84,214	85,487	85,340	85,448	.....
U. S. Government obligations.....do....	33,571	33,395	27,695	27,509	27,357	.....
Commercial, industrial, and agr. loans (gross)...do....	22,607	22,721	27,770	27,842	28,053	.....
Real-estate loans (gross).....do....	7,590	7,633	8,412	8,424	8,430	.....
Failures, industrial and commercial.....number..	237	233	252	236	277	258
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.21	3.23	3.43	3.46	3.46	3.46
Stock prices,480 stocks (Stand. & Poor's) 4/..1935-39=100..	285.4	284.5	349.5	345.8	353.8	354.4
Industrials, 420 stocks.....do....	320.3	319.2	406.0	401.1	411.6	412.2
Production:						
Bituminous coal 3/.....thous. of short tons..	1,425	1,456	1,650	1,693	1,670	.....
Electric power, by utilities.....mil. of kw.-hr..	9,586	9,673	10,894	10,867	10,815	.....
Passenger cars and trucks (Ward's).....number..	202,112	208,268	153,267	149,231	135,398	130,541
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,688	6,681	7,130	7,146	7,084	.....
Steel 5/.....thous. of short tons..	2,331	2,345	2,466	2,473	2,373	2,343
Percent of capacity 5/.....	#96.6	#97.2	100.2	100.5	96.4	95.2
Freight carloadings, total 6/.....thous. of cars..	737	757	763	778	771	.....
Miscellaneous.....do....	381	383	389	390	383	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week ended May 19, 1956: Production, 2,355 thous. short tons; operating rate, 95.7 percent. 6/ Data for 1956 adjusted to revised classification of class I railroads.
* Monthly index for May 1955. # Not comparable with 1956 rates which are based on higher capacity.

MONTHLY BUSINESS STATISTICS

ITEM	1955		1956			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
Industrial production (FRB):						
Unadjusted, combined index.....1947-49=100..	138	138	143	144	r143	p143
Manufactures.....do....	140	140	144	146	r145	p145
Durable manufactures.....do....	154	155	160	161	161	p162
Primary metals.....do....	142	144	151	152	r153	p153
Metal fabricating (including ordnance).....do....	165	166	172	172	172	p173
Fabricated metal products.....do....	130	131	135	134	r134	p134
Machinery.....do....	154	152	167	168	r168	p170
Transportation equipment.....do....	209	213	206	r205	r204	p204
Instruments and related products.....do....	145	144	160	r161	r161	.....
Furniture and fixtures.....do....	114	111	122	123	r122	.....
Lumber and products.....do....	126	129	116	121	120	p122
Stone, clay, and glass products.....do....	140	146	150	150	r152	p156
Miscellaneous manufactures.....do....	137	135	141	145	r143	p142
Nondurable manufactures.....do....	125	124	128	131	r130	p128
Printing and publishing.....do....	128	127	126	128	r131	p132
Petroleum and coal products.....do....	133	132	143	r143	r141	p137
Minerals.....do....	118	119	128	r127	r126	p129
Coal.....do....	71	72	91	88	86	p85
Crude oil and natural gas.....do....	145	143	153	r151	r150	p150
Adjusted, combined index.....do....	135	136	143	143	r141	p142
Manufactures.....do....	136	138	145	144	r142	p144
Durable manufactures.....do....	150	151	160	158	157	p159
Primary metals.....do....	136	138	148	148	r145	p147
Metal fabricating (including ordnance).....do....	160	162	170	168	167	p170
Fabricated metal products.....do....	129	130	136	134	r132	p133
Machinery.....do....	147	151	164	r162	162	p169
Transportation equipment.....do....	200	202	205	201	r198	p196
Instruments and related products.....do....	143	143	160	r161	160	p164
Furniture and fixtures.....do....	112	113	122	r120	r120	p121
Lumber and products.....do....	127	127	128	124	121	p120
Stone, clay, and glass products.....do....	143	146	154	155	r156	p156
Miscellaneous manufactures.....do....	136	136	144	r143	141	p143

r/ Revised. p/ Preliminary.

ITEM	1955 March	1955 April	1956 January	1956 February	1956 March	1956 April
GENERAL BUSINESS INDICATORS - Continued						
Industrial production (FRB) - Continued						
Adjusted index - Continued						
Manufactures - Continued						
Nondurable manufactures.....1947-49=100..	123	126	129	r130	r128	p128
Printing and publishing.....do....	125	125	130	129	r129	p129
Petroleum and coal products.....do....	134	136	142	r143	r143	p141
Minerals.....do....	121	119	131	r130	r130	p130
Coal.....do....	72	72	87	88	86	p86
Crude oil and natural gas.....do....	145	143	153	r151	r150	p150
Consumer durables output (FRB):						
Unadjusted index, total.....do....	155	156	144	143	r142	p141
Major consumer durables.....do....	179	180	159	157	r157	p155
Autos.....do....	215	223	r172	164	163	p162
Major household goods.....do....	151	145	150	r153	r155	p152
Other consumer durables.....do....	99	99	109	r110	r108	p108
Adjusted index, total.....do....	142	144	143	137	133	p133
Major consumer durables.....do....	161	163	156	148	r143	p143
Autos.....do....	192	192	171	158	148	p142
Major household goods.....do....	136	140	r146	r141	r140	p146
Other consumer durables.....do....	100	100	113	111	r108	p109
COMMODITY PRICES						
Retail price:						
All commodities (U.S.Dept. of Commerce index)..1935-39=100..	207.5	207.9	207.6	r207.7	208.2	.....
DOMESTIC TRADE						
All retail stores:						
Estimated sales (unadjusted), total 1/.....mil. of dol..	14,704	15,622	13,866	13,686	r15,864	14,850
Durable-goods stores:						
Automotive group.....do....	3,305	3,431	2,744	2,812	r3,195	2,991
Furniture and appliance group.....do....	761	757	761	757	r808	793
Nondurable-goods stores:						
Apparel group.....do....	796	986	721	667	r1,003	812
Drug and proprietary stores.....do....	409	416	459	451	r479	443
Eating and drinking places.....do....	1,026	1,080	1,084	1,041	r1,114	1,103
Food group.....do....	3,527	3,689	3,517	3,446	r3,939	3,519
Gasoline service stations.....do....	944	988	1,012	983	r1,078	1,081
General-merchandise group.....do....	1,464	1,650	1,278	1,271	r1,649	1,497
Estimated inventories:						
Unadjusted, total.....do....	23,520	23,570	22,790	23,840	24,540	.....
Durable-goods stores.....do....	10,950	11,280	10,870	11,330	11,680	.....
Nondurable-goods stores.....do....	12,570	12,290	11,920	12,510	12,860	.....
Adjusted, total.....do....	22,590	22,760	24,080	24,210	23,850	.....
Durable-goods stores.....do....	10,450	10,540	11,390	11,450	11,220	.....
Nondurable-goods stores.....do....	12,140	12,220	12,690	12,760	12,630	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do....	2,632	2,906	2,449	2,464	3,058	.....
Adjusted.....do....	2,778	2,774	2,936	2,905	2,958	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	100	114	95	r93	r110	p113
Adjusted index.....do....	115	119	124	r119	r121	p122
Wholesale trade:						
Sales, estimated (unadjusted), total.....mil. of dol..	9,700	9,140	9,360	r9,530	10,240	.....
Durable-goods establishments.....do....	3,270	3,220	3,120	3,230	3,540	.....
Nondurable-goods establishments.....do....	6,430	5,920	6,240	r6,300	6,700	.....
Inventories, estimated (unadjusted), total.....do....	11,620	11,570	12,480	12,570	12,640	.....
Durable-goods establishments.....do....	5,940	6,000	6,280	6,470	6,680	.....
Nondurable-goods establishments.....do....	5,680	5,570	6,200	6,100	5,960	.....
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	63,654	64,647	65,775	65,490	65,913	66,555
Employed.....do....	60,477	61,685	62,891	62,576	63,078	63,990
Agricultural employment.....do....	5,692	6,215	5,635	5,469	5,678	6,387
Nonagricultural employment.....do....	54,785	55,470	57,256	57,107	57,400	57,603
Unemployed.....do....	3,176	2,962	2,885	2,914	2,834	2,564
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Dept. of Labor).....do....	48,212	48,643	49,615	r49,551	49,783	p50,002
Manufacturing.....do....	16,201	16,255	16,842	r16,823	r16,769	p16,728
Mining.....do....	739	739	747	748	r750	p755
Contract construction.....do....	2,255	2,399	2,267	r2,263	r2,329	p2,445
Transportation and public utilities.....do....	3,966	3,939	4,089	r4,088	r4,112	p4,127
Wholesale and retail trade.....do....	10,408	10,549	10,833	r10,732	r10,835	p10,843
Finance, insurance, and real estate.....do....	2,150	2,161	2,214	2,227	r2,241	p2,256
Service and miscellaneous.....do....	5,571	5,674	5,603	5,609	r5,640	p5,739
Government.....do....	6,922	6,927	7,020	7,061	r7,107	p7,109
Production workers in manufacturing industries:						
Total.....do....	12,778	12,816	13,272	r13,224	r13,157	p13,097
Durable-goods industries.....do....	7,375	7,457	7,758	r7,698	r7,645	p7,654
Ordnance and accessories.....do....	94	91	83	81	r81	p80
Lumber and wood products (except furniture).....do....	634	651	645	r646	r634	p642
Furniture and fixtures.....do....	298	297	317	r317	r314	p312
Stone, clay, and glass products.....do....	442	450	464	462	r468	p469
Primary metal industries.....do....	1,057	1,076	1,160	r1,158	r1,158	p1,159
Fabricated metal products 2/.....do....	860	868	892	r879	r872	p869
Machinery (except electrical).....do....	1,144	1,164	1,248	r1,260	1,266	p1,269

r/ Revised. p/ Preliminary. 1/ April 1956 figures are advance estimates. 2/ Except ordnance, machinery, and transportation equipment.

ITEM	1955		1956			
	March	April	January	February	March	April
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries - Continued						
Durable-goods industries - Continued						
Electrical machinery.....thousands..	803	804	856	r851	r843	p861
Transportation equipment.....do....	1,447	1,462	1,488	r1,431	r1,399	p1,381
Instruments and related products.....do....	219	218	226	226	r226	p227
Nondurable-goods industries.....do....	5,403	5,359	5,514	5,526	r5,512	p5,443
Food and kindred products.....do....	991	1,011	1,014	r1,005	r1,010	p1,013
Tobacco manufactures.....do....	83	80	92	88	80	p78
Textile-mill products.....do....	985	983	990	988	982	p974
Apparel and other finished textile products.....do....	1,110	1,057	1,123	r1,150	r1,135	p1,079
Paper and allied products.....do....	439	441	456	454	r456	p457
Printing, publishing, and allied products.....do....	516	516	530	r531	r535	p538
Chemicals and allied products.....do....	548	551	559	r561	570	p572
Products of petroleum and coal.....do....	172	173	169	r169	r171	p171
Rubber products.....do....	212	211	233	228	r225	p225
Leather and leather products.....do....	347	337	348	r353	348	p337
Manufacturing production-worker indexes:						
Employment: Unadjusted.....1947-49=100..	103.3	103.6	107.3	r106.9	r106.4	p105.9
Adjusted.....do....	103.5	104.6	107.8	107.1	r106.6	p106.8
Payrolls, unadjusted.....do....	146.6	146.7	159.2	157.9	r158.3	p156.8
Hours and earnings:						
Average weekly hours per worker, all manufacturing..hours..	40.6	40.3	40.7	40.5	r40.4	p40.2
Durable-goods industries.....do....	41.4	41.2	41.2	41.0	r41.0	p40.9
Nondurable-goods industries.....do....	39.7	39.0	39.9	39.8	r39.6	p39.1
Average weekly earnings, all manufacturing.....dollars..	75.11	74.96	78.55	78.17	r78.78	p78.39
Durable-goods industries.....do....	81.56	81.58	84.87	84.05	r84.46	p84.66
Nondurable-goods industries.....do....	66.70	65.91	69.83	69.65	r70.49	p69.60
Average hourly earnings, all manufacturing.....do....	1.85	1.86	1.93	1.93	1.95	p1.95
Durable-goods industries.....do....	1.97	1.98	2.06	2.05	2.06	p2.07
Ordnance and accessories.....do....	2.03	2.03	2.12	2.12	2.15	p2.13
Lumber and wood products (except furniture).....do....	1.62	1.66	1.66	1.67	1.72	p1.74
Furniture and fixtures.....do....	1.59	1.60	1.65	1.65	1.67	p1.66
Stone, clay, and glass products.....do....	1.81	1.82	1.90	1.89	1.91	p1.93
Primary metal industries.....do....	2.16	2.17	2.33	2.31	2.32	p2.31
Fabricated metal products 1/.....do....	1.95	1.95	2.02	2.03	r2.03	p2.03
Machinery (except electrical).....do....	2.05	2.06	2.17	2.17	2.17	p2.18
Electrical machinery.....do....	1.86	1.86	1.93	1.93	r1.94	p1.95
Transportation equipment.....do....	2.21	2.20	2.25	2.24	2.24	p2.26
Instruments and related products.....do....	1.88	1.88	1.96	1.96	r1.97	p1.98
Nondurable-goods industries.....do....	1.68	1.69	1.75	1.75	1.78	p1.78
Food and kindred products.....do....	1.73	1.74	1.84	1.82	1.85	p1.85
Tobacco manufactures.....do....	1.37	1.39	1.40	1.39	1.47	p1.48
Textile-mill products.....do....	1.37	1.37	1.42	1.42	r1.43	p1.43
Apparel and other finished textile products.....do....	1.34	1.32	1.38	1.38	r1.43	p1.41
Paper and allied products.....do....	1.80	1.81	1.89	1.87	r1.89	p1.89
Printing, publishing, and allied industries.....do....	2.34	2.33	2.37	2.38	2.40	p2.41
Chemicals and allied products.....do....	1.94	1.97	2.05	2.05	r2.05	p2.06
Products of petroleum and coal.....do....	2.30	2.34	2.42	2.46	r2.52	p2.52
Rubber products.....do....	2.04	2.07	2.16	2.14	r2.15	p2.14
Leather and leather products.....do....	1.39	1.40	1.45	1.45	r1.49	p1.50

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment.

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